GOVERNMENT OF INDIA
PLANNING
LOK SABHA

UNSTARRED QUESTION NO:1765
ANSWERED ON:12.03.2008
ECONOMIC GROWTH RATE
Vallabbhaneni Shri Balashowry

Will the Minister of PLANNING be pleased to state:

(a) whether India's growth rate for 2006-07 grew faster than estimated;

(b) if so, the details thereof; and

(c) the growth rate likely to be achieved during the current financial year 2007- 08?

Answer

MINISTER OF STATE IN THE MINISTRY OF PLANNING (SHRI M.V. RAJASEKHARAN)

(a) &(b): The Planning commission does not estimate annual growth targets. As per the Quick Estimates of National Income, Consumption Expenditure, Saving and Capital Formation, 2006-07, released by the Central Statistical Organisation (CSO), Ministry of Statistics and Programme Implementation, the rate of growth of the economy, measured in terms of gross domestic product at factor cost (at constant 1999-2000 prices) was 9.6% for the year 2006-07.

(c): As per the Advance Estimates of National Income 2007-08, released by the Central Statistical Organisation (CSO) the rate of growth of the economy, measured in terms of gross domestic product at factor cost (at constant 1999-2000 prices) for the current financial year (2007-08) is likely to be 8.7%.